

**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN**

In re)	Chapter 9
)	
CITY OF DETROIT, MICHIGAN)	Case No. 13-53846
)	
Debtor.)	Hon. Steven W. Rhodes

**APPELLANT’S DESIGNATION OF THE CONTENTS
OF THE RECORD AND STATEMENT OF ISSUES ON APPEAL**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), appellants Syncora Guarantee Inc. and Syncora Capital Assurance Inc. (together, “Syncora”) file this designation of the contents of the record and statement of issues regarding Syncora’s December 20, 2013, notice of appeal [Doc. No. 2273], filed pursuant to Bankruptcy Rule 8001 and 28 U.S.C. § 158(a), from the Order Approving the Public Lighting Authority Transaction [Doc. No. 1955], entered December 6, 2013 (the “Order”).

I. DESIGNATION OF THE CONTENTS OF THE RECORD ON APPEAL

A. Docket Entries from Case No. 13-53846

<u>Item #</u>	<u>Date</u>	<u>Docket Number</u>	<u>Document Title</u>
1	10/23/13	1341	Debtor’s Motion for Entry of an Order (I) Authorizing the Debtor to Enter Into and Perform Under Certain Transaction Documents with the Public Lighting Authority and (II) Granting Other Related Relief

<u>Item #</u>	<u>Date</u>	<u>Docket Number</u>	<u>Document Title</u>
			Note: Including all exhibits thereto
2	11/6/13	1557	Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction Note: Including all exhibits thereto
3	11/7/13	1574	Joinder of Ambac Assurance Corporation in the Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction
4	11/8/13	1603	Joinder of the Michigan Council 25 of the American Federation of State, County & Municipal Employees, AFL-CIO and Sub-Chapter 98, City of Detroit Retirees to the Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to the Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction
5	11/8/13	1615	Joinder of FMS Wertmanagement AöR to the Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction

<u>Item #</u>	<u>Date</u>	<u>Docket Number</u>	<u>Document Title</u>
6	11/11/13	1636	Joinder of Hypothekenbank Frankfurt AG, Hypothekenbank Frankfurt International S.A., and Erste Europäische Pfandbrief-Und Kommunalkreditbank Aktiengesellschaft in Luxemburg S.A. in the Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance, Inc. to Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction
7	11/11/13	1638	Motion of the Objectors for (I) Clarification Regarding the Purpose of the Hearing for Debtor's Motion for Entry of an Order Authorizing the Debtor to Enter into and Perform Under Certain Transaction Documents With the Public Lighting Authority and Granting Other Related Relief and (II) Leave to Conduct Limited Discovery Note: Including all exhibits thereto
8	11/11/13	1639	Ex Parte Motion for Shortened Notice and Expedited Hearing on the Motion of the Objectors for (I) Clarification Regarding the Purpose of the Hearing for Debtor's Motion for Entry of an Order Authorizing the Debtor to Enter Into and Perform Under Certain Transaction Documents With the Public Lighting Authority and Granting Other Related Relief and (II) Leave to Conduct Limited Discovery Note: Including all exhibits thereto
9	11/12/13	1661	Order Denying Motion for Clarification and Motion to Expedite Hearing

<u>Item #</u>	<u>Date</u>	<u>Docket Number</u>	<u>Document Title</u>
10	11/30/13	1877	Transcript regarding Hearing Held 11/27/13 RE: Debtor's Motion for Entry of an Order (I) Authorizing the Debtor to Enter Into and Perform Under Certain Transaction Documents with the Public Lighting Authority and (II) Granting Other Related Relief (Docket #1341)
11	12/2/13	1884	Transcript Order Form of Hearing November 27, 2013, Filed by Interested Parties Syncora Capital Assurance, Inc., Syncora Guarantee Inc.
12	12/4/13	1939	Supplement to Joinder of the Official Committee of Retirees to the Limited Objection of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to Debtor's Motion for Entry of an Order Authorizing the Public Lighting Authority Transaction

II. DESIGNATION OF ISSUES ON APPEAL

- a) Whether the order approving the Public Lighting Authority transaction should be reversed or otherwise vacated and remanded because the bankruptcy court failed to make the findings of fact required by Federal Rule of Civil Procedure 52.
- b) Whether the bankruptcy court erred by finding that the Public Lighting Authority transaction satisfied the requirements of section 364(c) of the Bankruptcy Code.
- c) Whether the bankruptcy court erred by finding that the Public Lighting Authority transaction represented an extension of credit in “good faith” within the meaning of section 364(e) of the Bankruptcy Code.
- d) Whether the bankruptcy court erred by denying appellant’s request to conduct discovery regarding the Public Lighting Authority transaction.

Dated: January 3, 2014

/s/ Stephen C. Hackney

James H.M. Sprayregen, P.C.

Ryan Blaine Bennett

Stephen C. Hackney

KIRKLAND & ELLIS LLP

300 North LaSalle

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

and

Stephen M. Gross

David A. Agay

Joshua Gadharf

MCDONALD HOPKINS PLC

39533 Woodward Avenue

Bloomfield Hills, MI 48304

Telephone: (248) 646-5070

Facsimile: (248) 646-5075

Attorneys for Syncora Guarantee Inc.

and Syncora Capital Assurance Inc.